

**POLK STATE COLLEGE**

**ACG 2100 INTERMEDIATE ACCOUNTING**

**LAKELAND DEAN'S OFFICE: LLC 2255   PHONE: (863) 297-1024**

**WINTER HAVEN DEAN'S OFFICE: WSC 101   PHONE: (863) 297-1020**

**CREDIT HOURS, PREREQUISITES, AND COURSE DESCRIPTION:**

3 hours Lecture, 3 credits

Prerequisite: ACG 2011

This course provides an in-depth study of financial statements and underlying records. Special emphasis is placed on elements of working capital, cash, receivables, inventories, and current liabilities, as well as investments in stocks, bonds, and funds.

**PSC MISSION AND CORE OBJECTIVES:** Polk State College is a quality-driven educational institution, providing access to affordable associate and baccalaureate degrees, career certificates, and workforce development programs, delivered by diverse, qualified faculty and staff who are committed to student learning and achievement through the consistent practice of collaboration and focus on excellence. As such, PSC's A.S., Degree Program Outcomes address competence in career areas. A primary focus of this course is competence related to the following program outcome (s): Apply intermediate accounting concepts and techniques to process accounting transactions and generate financial statements, as compiled from the asset and liability side of the balance sheet

**COURSE OBJECTIVES:**

At the conclusion of the course students will be able to:

1. Interpret Accounting principles in order to classify transactions resulting from economic events
2. Formulate financial statements based on the summarization of accounting data.
3. Analyze relationships among the elements of financial statements and financial accounts.

**TEXTBOOK AND OTHER REQUIREMENTS:** For textbook information, visit the campus bookstore, the bookstore website at [www.efollett.com](http://www.efollett.com), or see the course syllabus.

**COURSE CONTENT:**

1. The Economic and Institutional Setting for Financial Reporting
2. Accrual Accounting and Income Determination
3. Additional Topics in Income Determination
4. Structure of the Balance Sheet and Statement of Cash flows
5. Essentials of Financial Statement Analysis
6. The Role of Financial Information in Valuation and Credit Risk Assessment
7. The Role of Financial Information in Contracting
8. Receivables
9. Inventories
10. Long Lived Assets and Depreciation
11. Financial Instruments as Liabilities
12. Financial Reporting for Leases
13. Income Tax Reporting
14. Pensions and Postretirement Benefits
15. Financial Reporting for Owner's Equity

16. Inter-corporate Equity Investments
17. Statement of Cash Flows
18. Overview of International Financial Reporting Differences and Inflation

**METHODS OF INSTRUCTION:** This is a problem solving class emphasizing the application of accounting techniques and principles. Computer application is encouraged. Knowledge of accounting is acquired only by practice.

**WRITING REQUIREMENT (THE GORDON RULE):** The “Gordon Rule”, State Rule 6A-10.30, requires A. A. students to complete six semester hours of English and six semester hours of additional courses in which the student must demonstrate college level writing skills through multiple assignments. Because PSC uses a “Writing across the Curriculum” approach to meeting the writing requirement, in addition to the required composition courses, any required social sciences and humanities courses will fulfill the writing requirement.

This is not a Gordon Rule writing course, but it may include writing assignments as part of course requirements

**STUDENT HELP:** The instructor is available for help during posted hours and by appointment during other non-class hours. Students are encouraged to seek assistance from the instructor. To further the educational process, the Teaching/Learning/ Computing/Center (TLCC) provides qualified staff and up-to-date equipment and facilities to promote student academic success by providing tutoring services, computing resources, and other instructional support. TLCC hours of operation and tutor schedules are posted in the TLCC’s and available on PSC’s website at [www.polk.edu/it/tlcc](http://www.polk.edu/it/tlcc).

**WITHDRAWAL:** Students may officially withdraw from course(s) during any given term provided the appropriate policy and procedure is followed. Following the conclusion of the Drop/Add period, the student may officially withdraw without penalty from any credit course provided the appropriate forms are submitted to Student Services no later than the deadline published in the term schedule booklet.(The Published deadline reflects the 70% point in the course based upon the course’s scheduled duration) It is the student’s responsibility to submit these withdrawal forms. Failure to do so may result in an “F” in the course. By state rule students are not allowed to withdraw from the third course attempt. If students stop attending class after the deadline, or any time during the third attempt, a grade other than a “W” is assigned and posted. Students cannot use course withdrawal to avoid academic dishonesty penalties. Students who have been penalized for academic dishonesty in a course are not eligible to withdraw from the course.

**REPEATING A COURSE:** Under the Forgiveness Policy, a student is allowed three attempts in any one college credit course: one initial enrollment and two repeats. A course cannot be repeated unless the previously earned grade is a “D,” “F,” or “W”. (See college catalog for details.) You are not allowed to withdraw from your third course attempt. If you stop attending class, a grade other than a “W” is assigned and posted.

**ACADEMIC INTEGRITY:** Students are responsible for their own work. It is assumed that each student is honest and will abide by that standard. However, in the event there is an indication or suspicion that there has been a case of cheating/plagiarism, the situation will be dealt with in accordance with published college policy. Copies of this policy are available in Student Services offices.

**INFORMATION TECHNOLOGY ACCESS/USE POLICY:** All individuals who use information technology provided by Polk State College (this includes, but is not limited to, telephones, computers, the PSC local area and wide area networks, and the internet) must use these resources for academic purposes only. Use of these resources is a privilege, not a right. Inappropriate use can result in revocation or suspension of this privilege.

**EQUAL OPPORTUNITY FOR STUDENTS WITH DISABILITIES:** If you are a student with a disability and will need special accommodations or auxiliary aids under the Americans with Disabilities Act (ADA), please contact the Coordinator of Academic Advising in Student Services on the Lakeland Campus (863) 297-1000 Ext. 6107 or the Winter Haven Campus (863) 297-1000 Ext. 5227.